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SUBJECT: CROATIAN ECONOMY MINISTER POSITIVE ABOUT VIENNA  
CONFERENCE

REF: STATE 47327

¶1. Ambassador met with Croatian Deputy PM and Minister of Economy Damir Polancec on May 8 to discuss the Vienna Trade and Investment Conference and other follow up to the President's April commitment to Croatian PM Sanader to seek ways to bolster trade and investment between the U.S. and Croatia. Polancec was very positive about the Vienna conference and said that he would participate personally. He underscored the importance of securing the participation of the right mix of business representatives to ensure that the event remains focused and committed to working with the Embassy to reach out to the Croatian business community. He said that energy would be a key topic, noting that he expects to unveil a new national energy strategy for Croatia in September that foresees opening the possibility for direct foreign investment and operation of energy production in Croatia.

¶2. Ambassador also reviewed with Polancec several other possible scenarios for follow-up to the President's commitment, emphasizing that any event should take place before the end of the year. Among these possibilities was the idea of organizing a visit by Croatian business representatives to the United States, in coordination with the Croatian Embassy in Washington. Polancec was enthusiastic about this idea, suggesting that such a trip focus on the food processing industry, one of Croatia's strongest sectors.

¶3. Comment: Such high-level support from Croatia for the Vienna conference is a positive signal. In order to secure the most appropriate Croatian business participants it will be essential to share as much information as possible both about the agenda and expected participants from the American business community. Post will follow up with Polancec to submit a preliminary list of Croatian participants by the first week of June.  
Bradtke